

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

PERFORMANCE AND COMPENSATION COMMITTEE

August 11, 2006

TBD

Lincoln Plaza North
400 Q Street
Auditorium
Sacramento, CA

COMMITTEE MEMBERS

Priya Mathur, Chair
Tony Oliveira, Vice Chair
Philip Angelides
Robert F. Carlson
Michael Navarro
Kurato Shimada
Charles Valdes

PROPOSED AGENDA

OPEN SESSION

- | | |
|----------------------------|---|
| | 1. Call to Order and Roll Call |
| | 2. Approval of the June 16, 2006 Performance and Compensation Committee Meeting Minutes |
| Action/Chris O'Brien | 3. 2006-2007 Performance Plans of the Chief Executive Officer and Chief Actuary (First Reading) |
| Action/Chris O'Brien | 4. 2006-2007 Performance Plans for the Chief Investment Officer and Senior Investment Officers (Second Reading) |
| Action/Chris O'Brien | 5. 2006-2007 Performance Plans for the Senior Portfolio Managers and Portfolio Managers (Second Reading) |
| Information/ Chris O'Brien | 6. Human Resources Division Report |

Information/ Chris O'Brien

7. Proposed September 8, 2006 Agenda
8. Public Comment

CLOSED SESSION
(Gov. Code Section
11126(a) and
11126(g)(1))

9. Approval of October 14, 2005 Performance and Compensation Committee Minutes

Action/Chris O'Brien

10. Chief Executive Officer's Report On 2005-2006 Performance Awards for Senior Portfolio Managers and Portfolio Managers

Action/Chris O'Brien

11. Review of Executives' 2005-2006 Performance: Chief Actuary, Chief Investment Officer and Senior Investment Officers Over Global Equities, Fixed Income, Alternative Investments, Asset Allocation/Risk Management and Real Estate

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item acted upon at this committee meeting may be brought to the full Board at its next regularly scheduled meeting.